HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Thunder Bay CMA

Date Released: First Quarter 2016

Housing market intelligence you can count on

Canada

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HOME TO CANADIANS

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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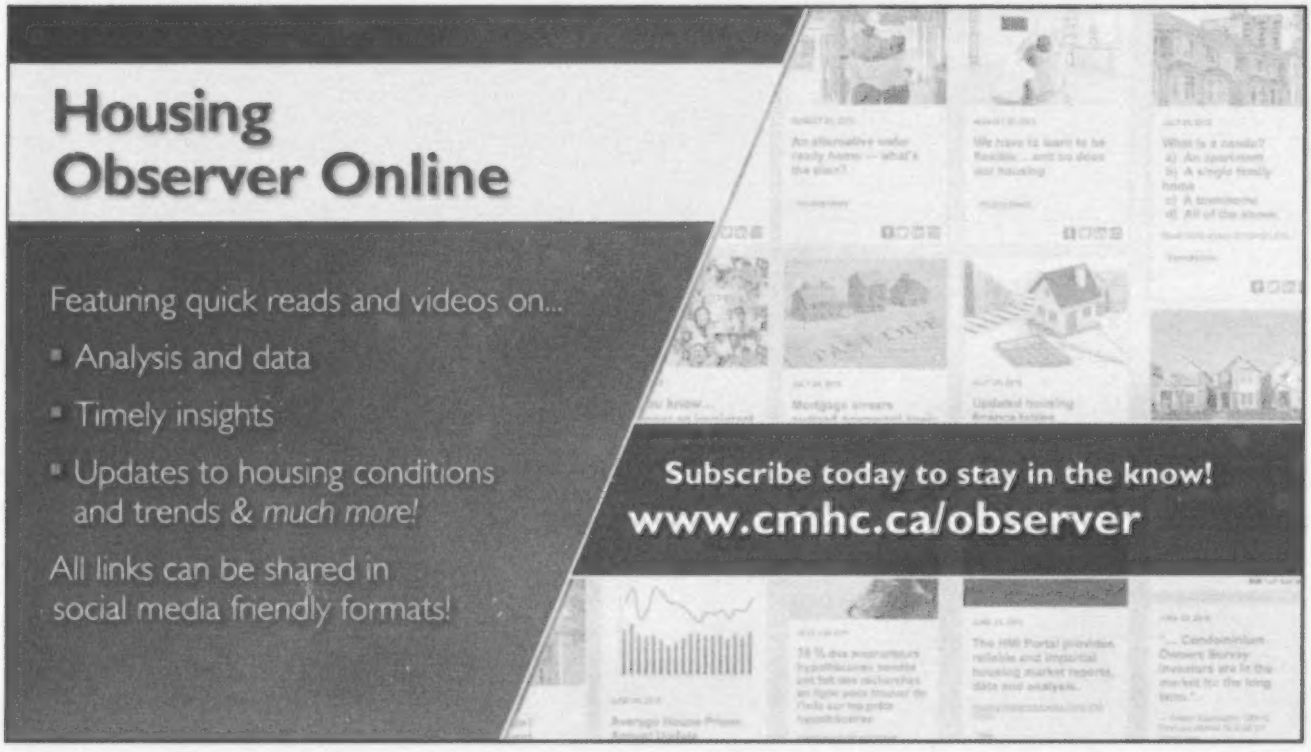
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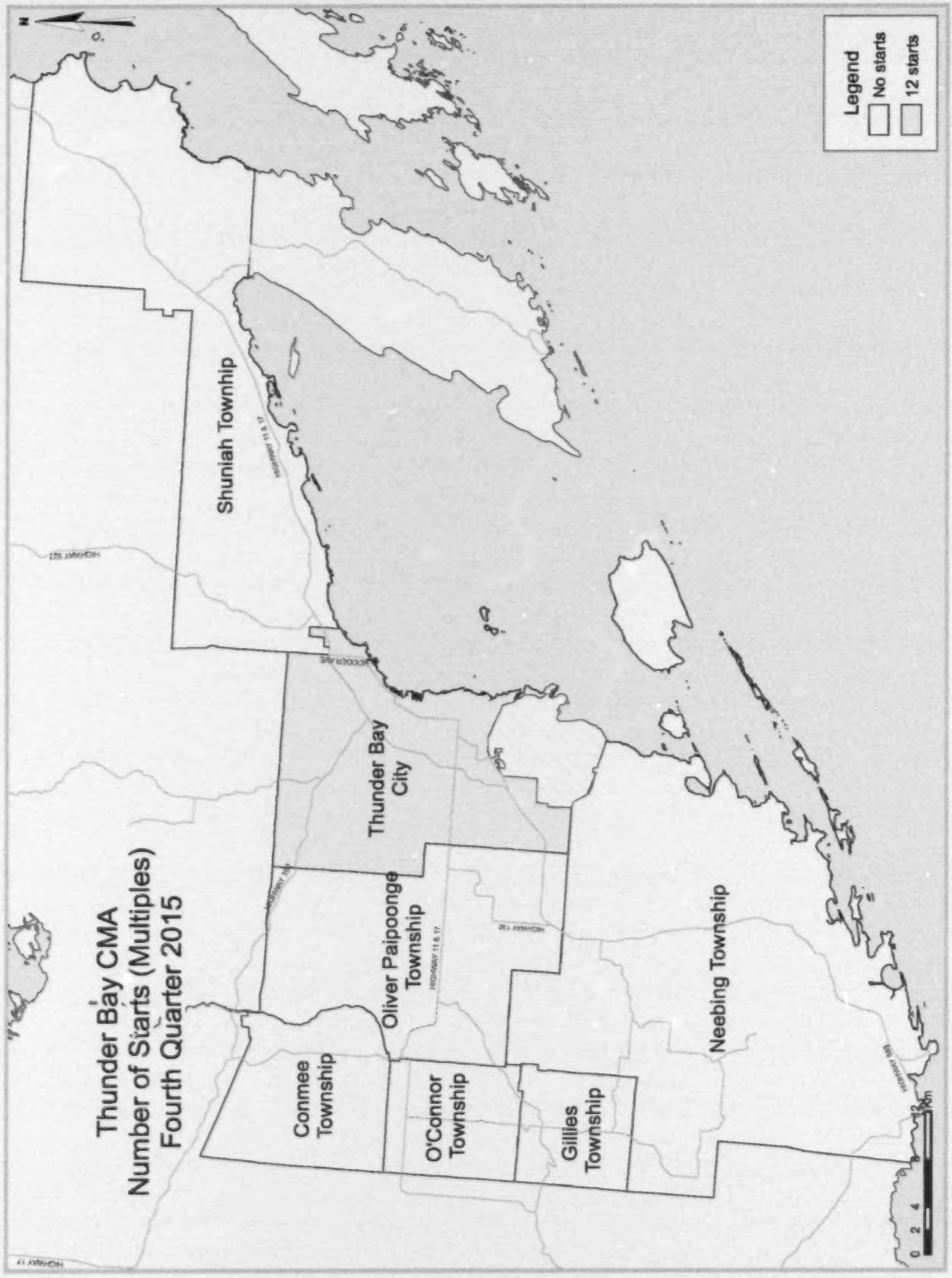
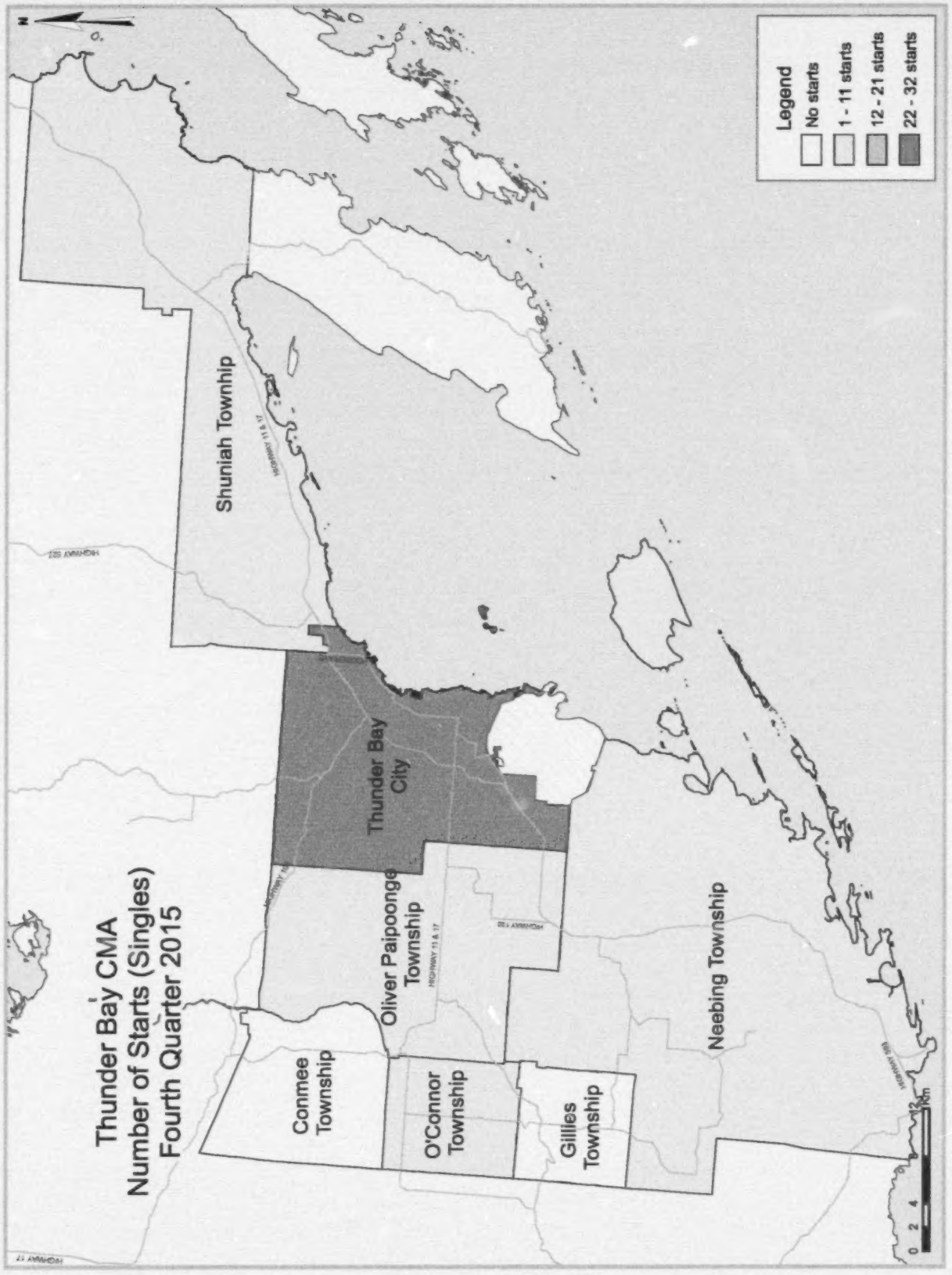
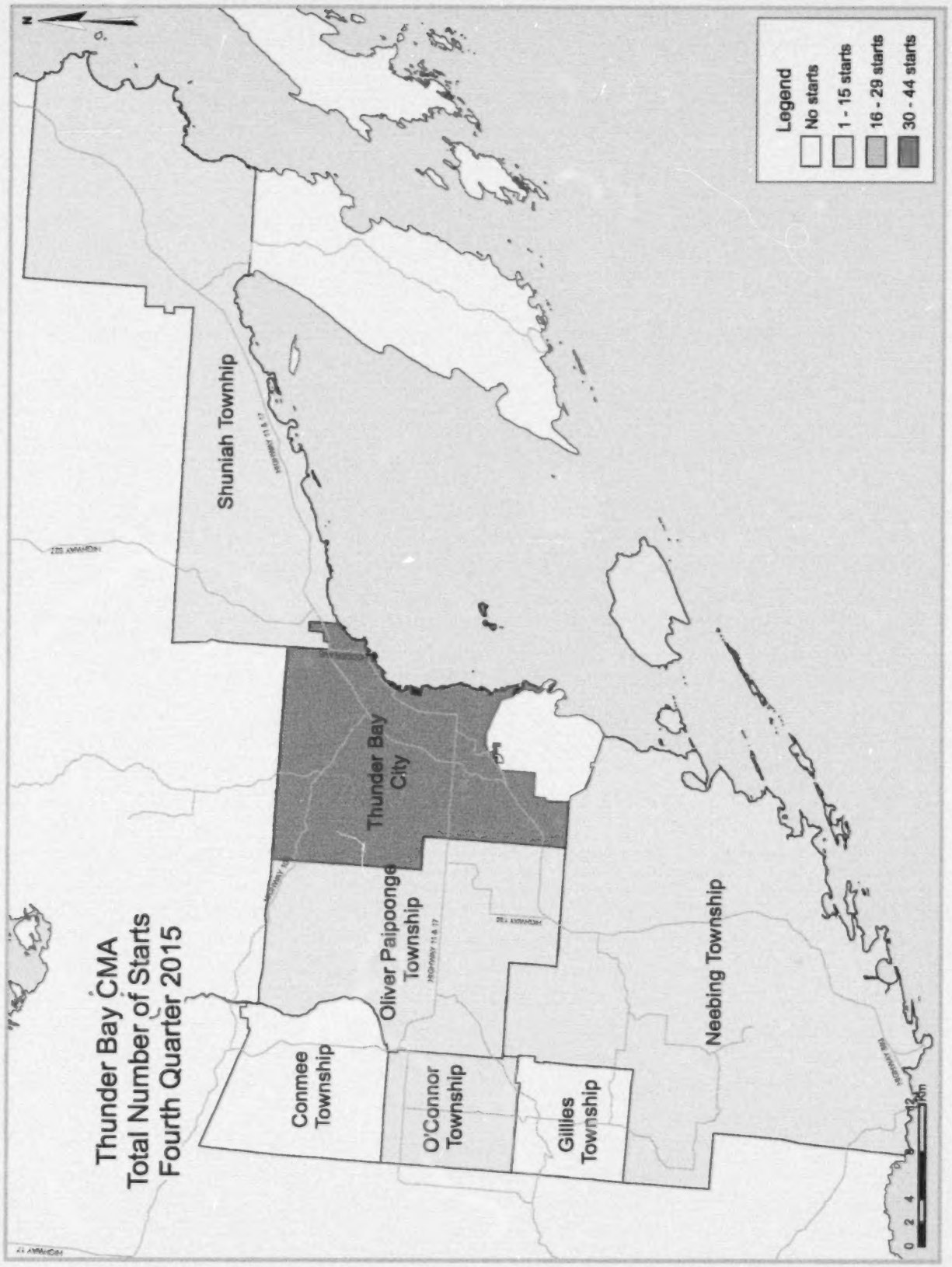
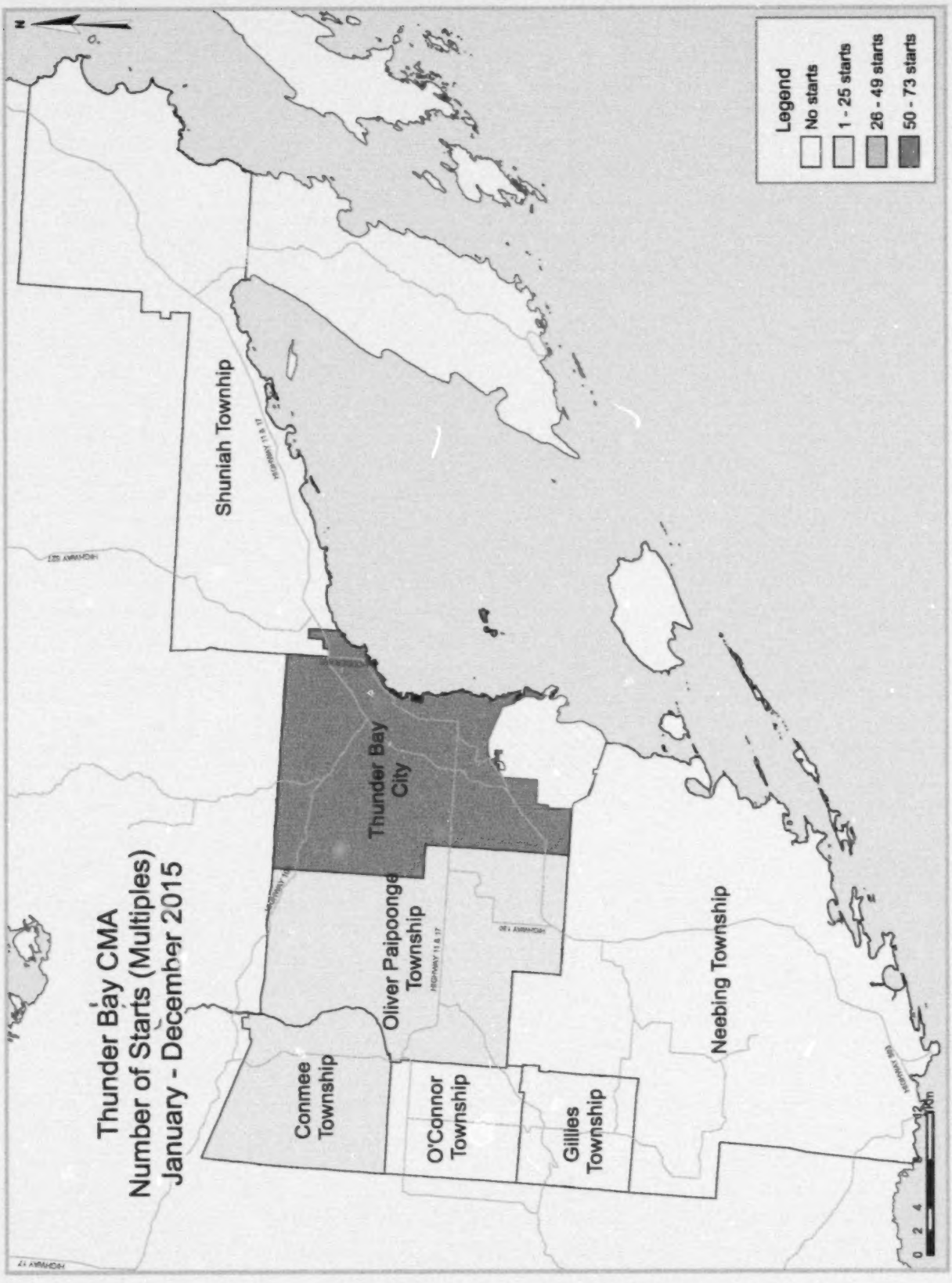
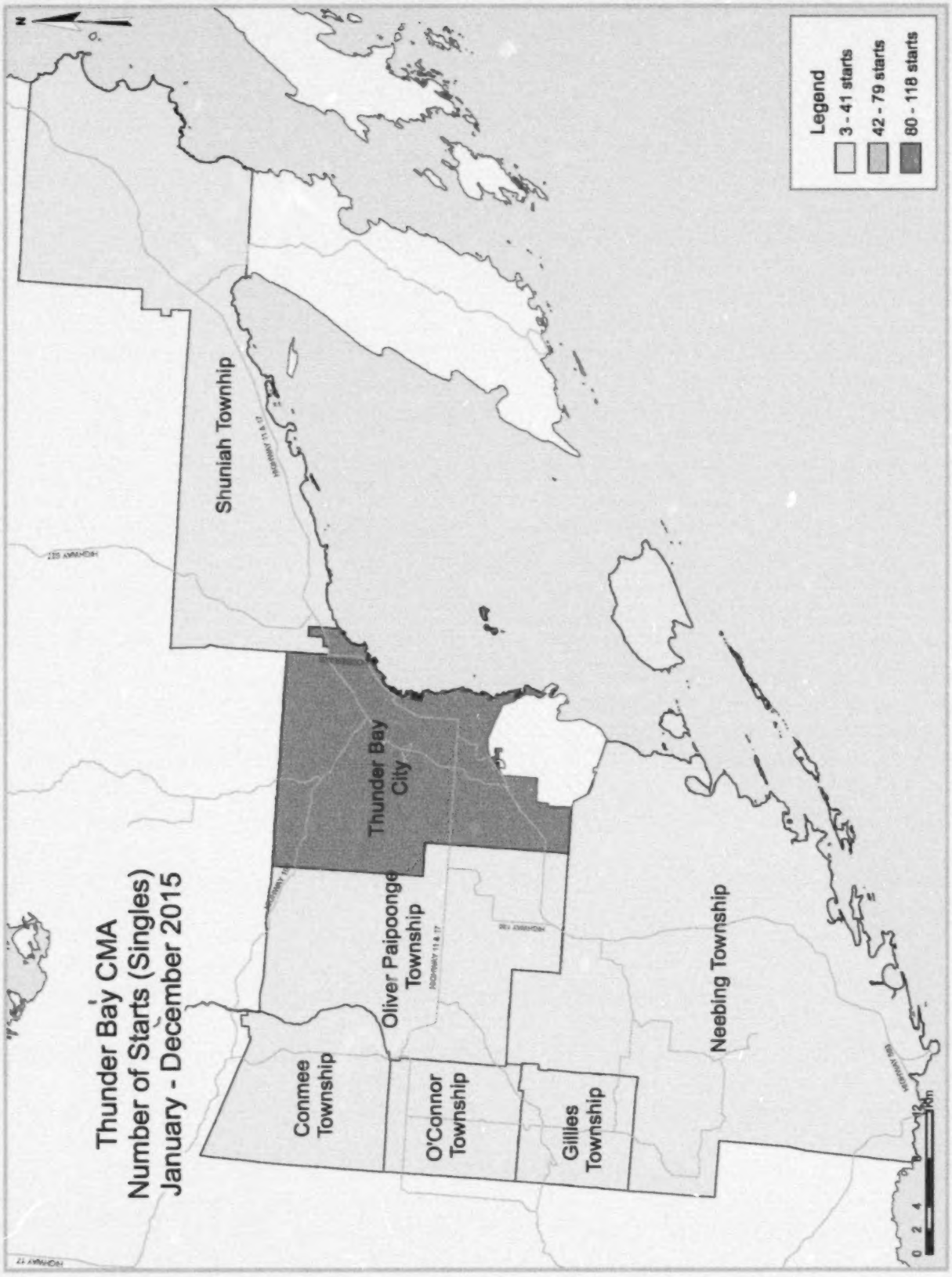
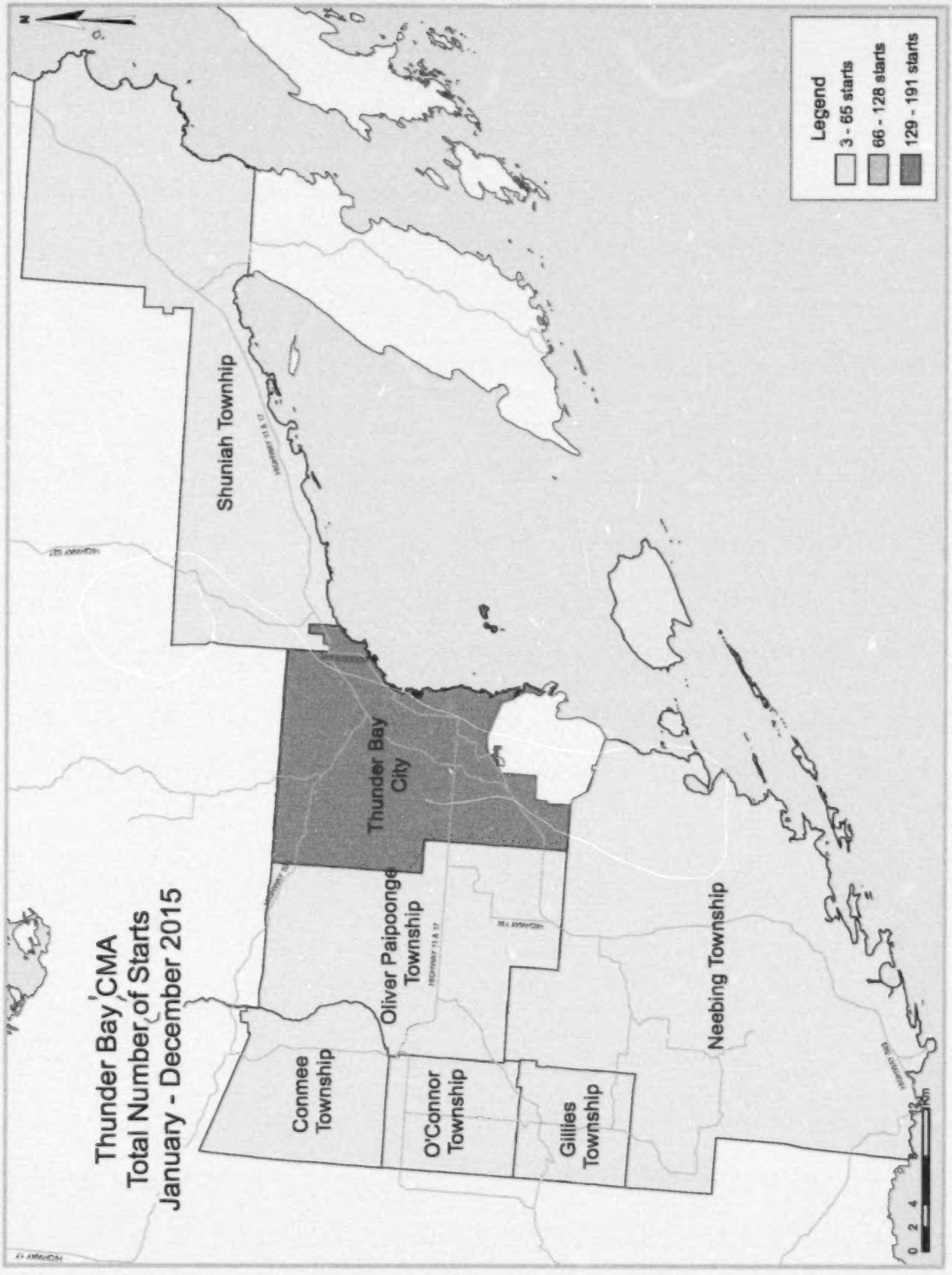

Thunder Bay CMA
Number of Starts (Multiples)
Fourth Quarter 2015
Legend
No starts
12 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 km


Thunder Bay CMA
Number of Starts (Singles)
Fourth Quarter 2015
Legend
No starts
1 - 11 starts
12 - 21 starts
22 - 32 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 12 Km


Thunder Bay CMA
Total Number of Starts
Fourth Quarter 2015
Legend
No starts
1 - 15 starts
16 - 29 starts
30 - 44 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 km


Thunder Bay CMA
Number of Starts (Multiples)
January - December 2015
Legend
No starts
1 - 25 starts
26 - 49 starts
50 - 73 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 Km


Thunder Bay CMA
Number of Starts (Singles)
January - December 2015
Legend
3 - 41 starts
42 - 79 starts
80 - 118 starts
N
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 km


Thunder Bay CMA
Total Number of Starts
January - December 2015
Legend
3 - 65 starts
66 - 128 starts
129 - 191 starts
Shuniah Township
Thunder Bay City
Oliver Paipoonge Township
Conmee Township
O'Connor Township
Gillies Township
Neebing Township
0 2 4 8 km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Fourth Quarter 2015								
Thunder Bay CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	Oct. 2015	Nov. 2015	Dec. 2015	Oct. 2015	Nov. 2015	Dec. 2015
Single-Detached	168	164	148	211	134	161	174	166
Multiples	66	78	144	-	-	156	148	126
Total	234	242	292	211	134	317	322	293
	Quarterly SAAR		Actual			YTD		
	2015 Q3	2015 Q4	2014 Q4	2015 Q4	% change	2014 Q4	2015 Q4	% change
Single-Detached	171	163	52	42	-19.2%	168	164	-2.4%
Multiples	204	48	14	12	-14.3%	66	78	18.2%
Total	375	211	66	54	-18.2%	234	242	3.4%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Thunder Bay CMA
Fourth Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2015	42	2	0	0	0	0	0	2	54
Q4 2014	52	2	6	0	0	0	0	6	66
% Change	-19.2	0.0	-100.0	n/a	n/a	n/a	n/a	-66.7	-18.2
Year-to-date 2015	164	19	6	0	6	0	0	39	242
Year-to-date 2014	168	6	10	0	0	0	2	48	234
% Change	-2.4	**	-40.0	n/a	n/a	n/a	-100.0	-18.8	3.4
UNDER CONSTRUCTION									
Q4 2015	149	17	10	0	6	0	0	49	239
Q4 2014	192	8	10	0	0	79	4	34	327
% Change	-22.4	112.5	0.0	n/a	n/a	-100.0	-100.0	44.1	-26.9
COMPLETIONS									
Q4 2015	45	2	6	0	0	0	4	6	63
Q4 2014	32	0	5	0	0	51	2	20	110
% Change	40.6	n/a	20.0	n/a	n/a	-100.0	100.0	-70.0	-42.7
Year-to-date 2015	208	6	6	0	0	79	6	24	329
Year-to-date 2014	201	0	9	0	12	51	2	30	305
% Change	3.5	n/a	-33.3	n/a	-100.0	54.9	200.0	-20.0	7.9
COMPLETED & NOT ABSORBED									
Q4 2015	9	2	5	0	0	3	n/a	n/a	19
Q4 2014	6	0	0	0	5	2	n/a	n/a	13
% Change	50.0	n/a	n/a	n/a	-100.0	50.0	n/a	n/a	46.2
ABSORBED									
Q4 2015	45	0	1	0	0	0	n/a	n/a	46
Q4 2014	32	0	5	0	0	49	n/a	n/a	86
% Change	40.6	n/a	-80.0	n/a	n/a	-100.0	n/a	n/a	-46.5
Year-to-date 2015	205	4	1	0	5	78	n/a	n/a	293
Year-to-date 2014	204	0	9	0	7	49	n/a	n/a	269
% Change	0.5	n/a	-88.9	n/a	-28.6	59.2	n/a	n/a	8.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Thunder Bay CMA									
Q4 2015	42	2	0	0	0	0	0	2	54
Q4 2014	52	2	6	0	0	0	0	6	66
Kenora									
Q4 2015	27	0	0	0	0	0	0	0	27
Q4 2014	10	0	0	0	0	0	0	0	10
UNDER CONSTRUCTION									
Thunder Bay CMA									
Q4 2015	149	17	10	0	6	0	0	49	239
Q4 2014	192	8	10	0	0	79	4	34	327
Kenora									
Q4 2015	17	0	0	0	0	0	0	7	24
Q4 2014	11	0	0	0	0	0	0	7	18
COMPLETIONS									
Thunder Bay CMA									
Q4 2015	45	2	6	0	0	0	4	6	63
Q4 2014	32	0	5	0	0	51	2	20	110
Kenora									
Q4 2015	11	0	0	0	0	0	0	0	11
Q4 2014	4	0	0	0	0	0	0	0	4
COMPLETED & NOT ABSORBED									
Thunder Bay CMA									
Q4 2015	9	2	5	0	0	3	n/a	n/a	19
Q4 2014	6	0	0	0	5	2	n/a	n/a	13
Kenora									
Q4 2015	0	0	0	0	0	0	n/a	n/a	0
Q4 2014	0	0	0	0	0	0	n/a	n/a	0
ABSORBED									
Thunder Bay CMA									
Q4 2015	45	0	1	0	0	0	n/a	n/a	46
Q4 2014	32	0	5	0	0	49	n/a	n/a	86
Kenora									
Q4 2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q4 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts
Thunder Bay CMA
2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	164	19	6	0	6	0	0	39	242
% Change	-2.4	**	-40.0	n/a	n/a	n/a	-100.0	-18.8	3.4
2014	168	6	10	0	0	0	2	48	234
% Change	-13.0	50.0	-61.2	n/a	n/a	-100.0	n/a	**	-27.8
2013	193	4	17	0	0	100	0	10	324
% Change	-14.6	-33.3	**	n/a	-100.0	-15.3	n/a	-16.7	-14.7
2012	226	6	5	0	12	118	0	12	380
% Change	20.2	200.0	-37.5	n/a	n/a	**	-100.0	-91.5	1.6
2011	188	2	8	0	0	24	10	142	374
% Change	-7.8	-66.7	n/a	n/a	-100.0	n/a	150.0	**	68.5
2010	204	6	0	0	4	0	4	4	222
% Change	23.6	0.0	n/a	-100.0	n/a	n/a	0.0	0.0	23.3
2009	165	6	0	1	0	0	4	4	180
% Change	0.0	200.0	n/a	n/a	n/a	n/a	n/a	n/a	7.8
2008	165	2	0	0	0	0	0	0	167
% Change	-10.8	-75.0	n/a	n/a	-100.0	-100.0	-100.0	-100.0	-32.9
2007	185	8	0	0	20	22	4	10	249
% Change	19.4	100.0	n/a	-100.0	**	n/a	n/a	n/a	50.9
2006	155	4	0	2	4	0	0	0	165

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	% Change
Thunder Bay CMA	42	52	2	2	0	6	10	6	54	66	-18.2
Thunder Bay City	32	42	2	2	0	6	10	6	44	56	-21.4
Conmee Township	0	0	0	0	0	0	0	0	0	0	n/a
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	2	1	0	0	0	0	0	0	2	1	100.0
O'Connor Township	1	1	0	0	0	0	0	0	1	1	0.0
Oliver Paipoonge Township	4	4	0	0	0	0	0	0	4	4	0.0
Shuniah Township	3	4	0	0	0	0	0	0	3	4	-25.0
Kenora	27	10	0	0	0	0	0	0	27	10	170.0

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Thunder Bay CMA	164	168	19	8	10	10	49	48	242	234	3.4
Thunder Bay City	118	125	18	8	6	6	49	48	191	187	2.1
Conmee Township	3	1	1	0	0	0	0	0	4	1	**
Gillies Township	3	0	0	0	0	0	0	0	3	0	n/a
Neebing Township	5	11	0	0	0	0	0	0	5	11	-54.5
O'Connor Township	5	1	0	0	0	0	0	0	5	1	**
Oliver Paipoonge Township	19	21	0	0	4	4	0	0	23	25	-8.0
Shuniah Township	11	9	0	0	0	0	0	0	11	9	22.2
Kenora	31	22	0	0	0	0	0	0	31	22	40.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Thunder Bay CMA	0	6	0	0	0	0	2	6
Thunder Bay City	0	6	0	0	0	0	2	6
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Thunder Bay CMA	10	10	0	0	2	0	39	48
Thunder Bay City	6	6	0	0	2	0	39	48
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	4	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Thunder Bay CMA	44	60	0	0	2	6	54	66
Thunder Bay City	34	50	0	0	2	6	44	56
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	2	1	0	0	0	0	2	1
O'Connor Township	1	1	0	0	0	0	1	1
Oliver Paipoonge Township	4	4	0	0	0	0	4	4
Shuniah Township	3	4	0	0	0	0	3	4
Kenora	27	10	0	0	0	0	27	10

Table 2.5: Starts by Submarket and by Intended Market
January - December 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Thunder Bay CMA	189	184	6	0	39	50	242	234
Thunder Bay City	138	137	6	0	39	50	191	187
Conmee Township	4	1	0	0	0	0	4	1
Gillies Township	3	0	0	0	0	0	3	0
Neebing Township	5	11	0	0	0	0	5	11
O'Connor Township	5	1	0	0	0	0	5	1
Oliver Paipoonge Township	23	25	0	0	0	0	23	25
Shuniah Township	11	9	0	0	0	0	11	9
Kenora	31	22	0	0	0	0	31	22

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	% Change
Thunder Bay CMA	45	32	6	2	6	5	6	71	63	110	-42.7
Thunder Bay City	31	23	6	2	6	5	6	71	49	101	-51.5
Conmee Township	0	1	0	0	0	0	0	0	0	1	-100.0
Gillies Township	0	0	0	0	0	0	0	0	0	0	n/a
Neebing Township	3	2	0	0	0	0	0	0	3	2	50.0
O'Connor Township	0	1	0	0	0	0	0	0	0	1	-100.0
Oliver Paipoonge Township	5	5	0	0	0	0	0	0	5	5	0.0
Shuniah Township	6	0	0	0	0	0	0	0	6	0	n/a
Kenora	11	4	0	0	0	0	0	0	11	4	175.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Thunder Bay CMA	208	201	12	2	6	21	103	81	329	305	7.9
Thunder Bay City	157	146	12	2	6	17	103	81	278	246	13.0
Conmee Township	1	6	0	0	0	0	0	0	1	6	-83.3
Gillies Township	0	1	0	0	0	0	0	0	0	1	-100.0
Neebing Township	12	7	0	0	0	0	0	0	12	7	71.4
O'Connor Township	0	3	0	0	0	0	0	0	0	3	-100.0
Oliver Paipoonge Township	26	30	0	0	0	4	0	0	26	34	-23.5
Shuniah Township	12	8	0	0	0	0	0	0	12	8	50.0
Kenora	25	21	0	0	0	0	0	0	25	21	19.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Thunder Bay CMA	6	5	0	0	0	51	6	20
Thunder Bay City	6	5	0	0	0	51	6	20
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	0	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Thunder Bay CMA	6	21	0	0	79	51	24	30
Thunder Bay City	6	17	0	0	79	51	24	30
Conmee Township	0	0	0	0	0	0	0	0
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	0	0	0	0	0	0	0	0
O'Connor Township	0	0	0	0	0	0	0	0
Oliver Paipoonge Township	0	4	0	0	0	0	0	0
Shuniah Township	0	0	0	0	0	0	0	0
Kenora	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Fourth Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Thunder Bay CMA	53	37	0	51	10	22	63	110
Thunder Bay City	39	28	0	51	10	22	49	101
Conmee Township	0	1	0	0	0	0	0	1
Gillies Township	0	0	0	0	0	0	0	0
Neebing Township	3	2	0	0	0	0	3	2
O'Connor Township	0	1	0	0	0	0	0	1
Oliver Paipoonge Township	5	5	0	0	0	0	5	5
Shuniah Township	6	0	0	0	0	0	6	0
Kenora	11	4	0	0	0	0	11	4

Table 3.5: Completions by Submarket and by Intended Market
January - December 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Thunder Bay CMA	220	210	79	63	30	32	329	305
Thunder Bay City	169	151	79	63	30	32	278	246
Conmee Township	1	6	0	0	0	0	1	6
Gillies Township	0	1	0	0	0	0	0	1
Neebing Township	12	7	0	0	0	0	12	7
O'Connor Township	0	3	0	0	0	0	0	3
Oliver Paipoonge Township	26	34	0	0	0	0	26	34
Shuniah Township	12	8	0	0	0	0	12	8
Kenora	25	21	0	0	0	0	25	21

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Thunder Bay CMA													
Q4 2015	0	0.0	1	5.6	2	11.1	7	38.9	8	44.4	18	-	419,622
Q4 2014	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Year-to-date 2015	0	0.0	3	3.9	13	17.1	32	42.1	28	36.8	76	390,000	412,643
Year-to-date 2014	0	0.0	0	0.0	9	16.7	25	46.3	20	37.0	54	390,000	407,926

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Thunder Bay Fourth Quarter 2015

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	71	31.5	127	102	143	88.9	235,583	21.7	255,699
	February	65	-9.7	102	98	138	74.3	210,369	-3.6	221,901
	March	101	-4.7	112	132	142	78.9	224,472	18.1	217,625
	April	120	9.1	116	159	160	72.6	215,047	-0.7	209,511
	May	129	-9.8	104	240	162	64.3	220,868	4.9	214,141
	June	176	15.0	125	240	182	69.0	240,902	11.7	229,738
	July	162	-6.9	115	232	182	63.3	249,335	9.6	232,905
	August	127	-6.6	118	209	166	70.8	220,815	1.4	215,375
	September	152	22.6	132	208	172	76.4	225,399	14.1	227,788
	October	148	31.0	132	180	169	78.2	218,485	8.6	224,974
	November	111	9.9	123	112	166	74.2	228,390	9.0	230,754
	December	81	14.1	138	69	179	76.8	219,586	7.7	232,049
2015	January	65	-8.5	118	120	170	69.3	212,552	-9.8	231,469
	February	76	16.9	121	102	143	84.8	226,635	7.7	238,194
	March	102	1.0	114	156	171	66.6	239,246	6.6	231,165
	April	123	2.5	120	220	222	53.9	235,808	9.7	230,303
	May	159	23.3	129	290	194	66.4	237,920	7.7	231,723
	June	181	2.8	128	297	226	56.7	241,549	0.3	230,101
	July	167	3.1	118	214	167	70.8	250,080	0.3	231,670
	August	116	-8.7	109	194	156	69.9	227,664	3.1	223,198
	September	139	-8.6	120	221	181	66.6	228,162	1.2	231,499
	October	148	0.0	131	187	174	75.3	249,395	14.1	255,911
	November	104	-6.3	116	116	175	66.5	219,923	-3.7	222,601
	December	61	-24.7	103	64	167	61.8	204,984	-6.6	216,900
	Q4 2014	340	19.3		361			221,981	8.4	
	Q4 2015	313	-7.9		367			230,947	4.0	
	YTD 2014	1,443	6.3		1,981			227,262	8.1	
	YTD 2015	1,442	-0.1		2,181			234,692	3.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: Thunder Bay data are taken from Districts 1 and 2 of the Thunder Bay Real Estate Board, not the whole Board territory
[2]Source: CMHC, adapted from MLS® data supplied by Thunder Bay Real Estate Board

Table 6: Economic Indicators
Fourth Quarter 2015

		Interest Rates			NHPI Total % chg Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100	Thunder Bay Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	108.20	118.90	62	5.5	63.0	894
	February	595	3.14	5.24	108.20	120.00	62	5.5	62.6	886
	March	581	3.14	4.99	108.20	120.40	61	5.7	62.1	873
	April	570	3.14	4.79	108.20	121.10	61	5.5	62.0	874
	May	570	3.14	4.79	108.70	121.70	61	5.7	61.9	859
	June	570	3.14	4.79	108.70	122.10	62	5.1	62.4	854
	July	570	3.14	4.79	108.70	121.70	63	5.0	62.8	851
	August	570	3.14	4.79	108.70	121.60	63	4.8	63.2	862
	September	570	3.14	4.79	108.70	121.60	62	5.1	62.4	864
	October	570	3.14	4.79	108.70	121.60	61	5.3	61.5	862
	November	570	3.14	4.79	108.70	121.20	60	5.3	60.8	852
	December	570	3.14	4.79	108.70	120.30	60	5.3	61.0	853
2015	January	570	3.14	4.79	108.70	120.20	60	5.0	60.6	862
	February	567	2.89	4.74	108.60	121.10	60	4.5	60.1	867
	March	567	2.89	4.74	108.60	122.00	61	4.3	60.6	863
	April	561	2.89	4.64	108.60	121.60	61	4.5	61.0	869
	May	561	2.89	4.64	108.80	122.60	61	4.8	61.2	874
	June	561	2.89	4.64	109.00	123.20	60	5.1	60.1	885
	July	561	2.89	4.64	109.00	123.30	59	4.8	59.5	879
	August	561	2.89	4.64	109.00	122.80	59	5.0	59.0	882
	September	561	2.89	4.64	109.00	122.50	58	5.2	58.8	882
	October	561	2.89	4.64	109.00	122.80	59	5.2	59.1	887
	November	561	3.14	4.64	109.00	122.90	59	5.4	59.8	892
	December	561	3.14	4.64		122.50	60	5.8	60.6	884

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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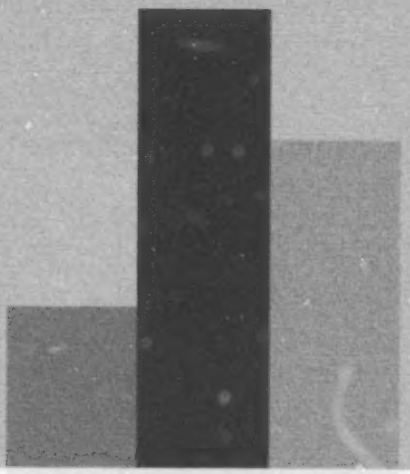

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